HOUSING MARKET INFORMATION

HOUSING NOW
Montréal CMA

CANADA MORTGAGE AND HOUSING CORPORATION

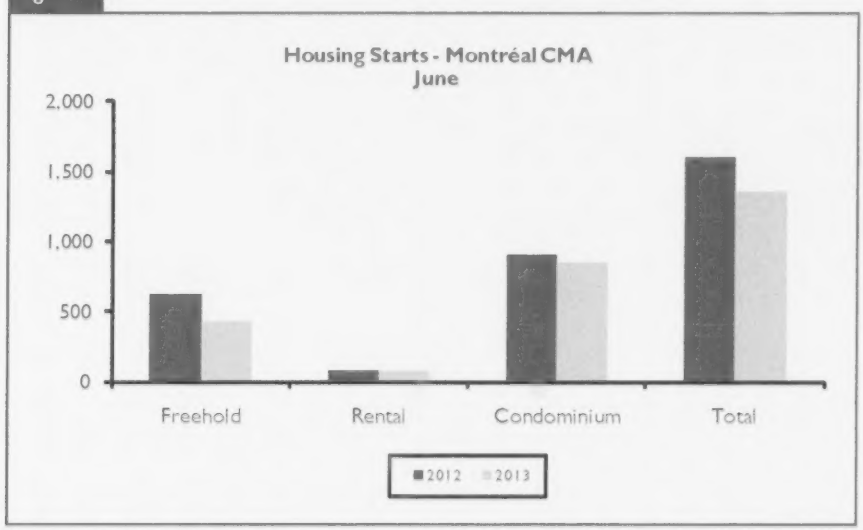
Date Released: July 2013

Montréal metropolitan area housing starts in June 2013

According to the results of the latest starts survey conducted by Canada Mortgage and Housing Corporation (CMHC), 1,362 dwellings were started in the Montréal census metropolitan area (CMA) in June 2013, compared to 1,599 during the same month in 2012. This represented an overall decrease of 15 per cent in June for the Montréal CMA.

The slowdown in housing starts was observed for homeowner housing (-31 per cent) and condominiums (-6 per cent). As for rental dwellings, such starts posted a small gain (+8 per cent)[1]. The decline registered in June

Figure 1



Source: CMHC

[1] In this report, the data presented on the rental segment exclude co-operative housing starts.

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was in line with the downward trend in starts observed in the Montréal CMA since the beginning of the year and was due to modest economic growth and softer conditions on the resale market.

In the different geographic sectors of the CMA, the results revealed that, in June, housing starts fell in Vaudreuil-Soulanges (-51 per cent), in Laval (-53 per cent), on the North Shore (-13 per cent) and on the South Shore (-22 per cent). The decreases in these sectors resulted mainly from the slowdown in homeowner housing construction. As for the Island of Montréal, this sector recorded an increase (+6 per cent).

For the first six months of the year, total starts in the CMA revealed a decrease of 27 per cent from the same period a year earlier. Housing starts declined in all market segments: homeowner (-30 per cent), condominium (-24 per cent) and rental (-31 per cent).

Centris® sales continue to decrease

According to the latest Centris® housing statistics from the Quebec Federation of Real Estate Boards (QFREB), 12,066 Centris® sales were registered in the Montréal CMA in the second quarter of 2013, for a decrease of 9 per cent from the same period a year earlier. Although demand for existing homes fell for a fourth straight quarter, the drop recorded this past quarter was the smallest in a year. As well, the declines were similar in all market segments (about -9 per cent).

On the supply side, the number of existing homes for sale in the CMA continued to grow. In fact, overall active Centris® listings increased by 16 per cent, mainly on account of the hike in the condominium segment (+27 per cent). Active Centris® listings of single-family houses and plexes went up more moderately, as they rose by 9 per cent and 12 per cent, respectively.

With this decrease in demand and this increase in supply, resale market conditions for single-family houses and plexes remained balanced in the second quarter (12-month moving average). In the case of condominiums, however, the market was still favourable to buyers.

Consequently, the overall average Centris® price reached $320,525 in the second quarter, down by 0.8 per cent from the same period in 2012.

None of the market segments posted a significant gain in its average price. In this regard, the second-quarter data remained in line with the situation observed since the beginning of the year. Reflecting the market conditions prevailing in each segment, the average Centris® prices rose slightly for plexes (+1.3 per cent) and single-family houses (+1.1 per cent) but registered a small decrease in the case of condominiums (-0.5 per cent).

Demand sluggish since the beginning of the year

During the first six months of the year, 21,948 dwellings were sold in all, for a drop of 14 per cent from the same period last year. Active listings were up by 13 per cent (to 31,498 units). This increase in supply was essentially due to the fact that homes for sale have been staying on the market longer, as new listings decreased by 1 per cent from a year earlier.

According to the detailed statistics by housing type, sales were down by about 15 per cent in each of the market segments. Conversely, active listings were up by 6 per cent for single-family houses and by 10 per cent for plexes, while condominiums stood out from the pack, with such active listings having risen by 26 per cent.

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Capitole de Québec

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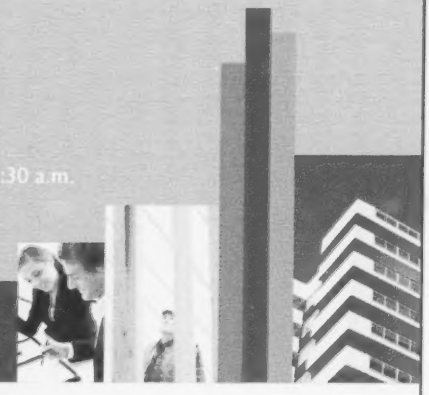
November 28 2013 • 7:45 a.m to 11:30 a.m.
Palais des congrès de Montréal



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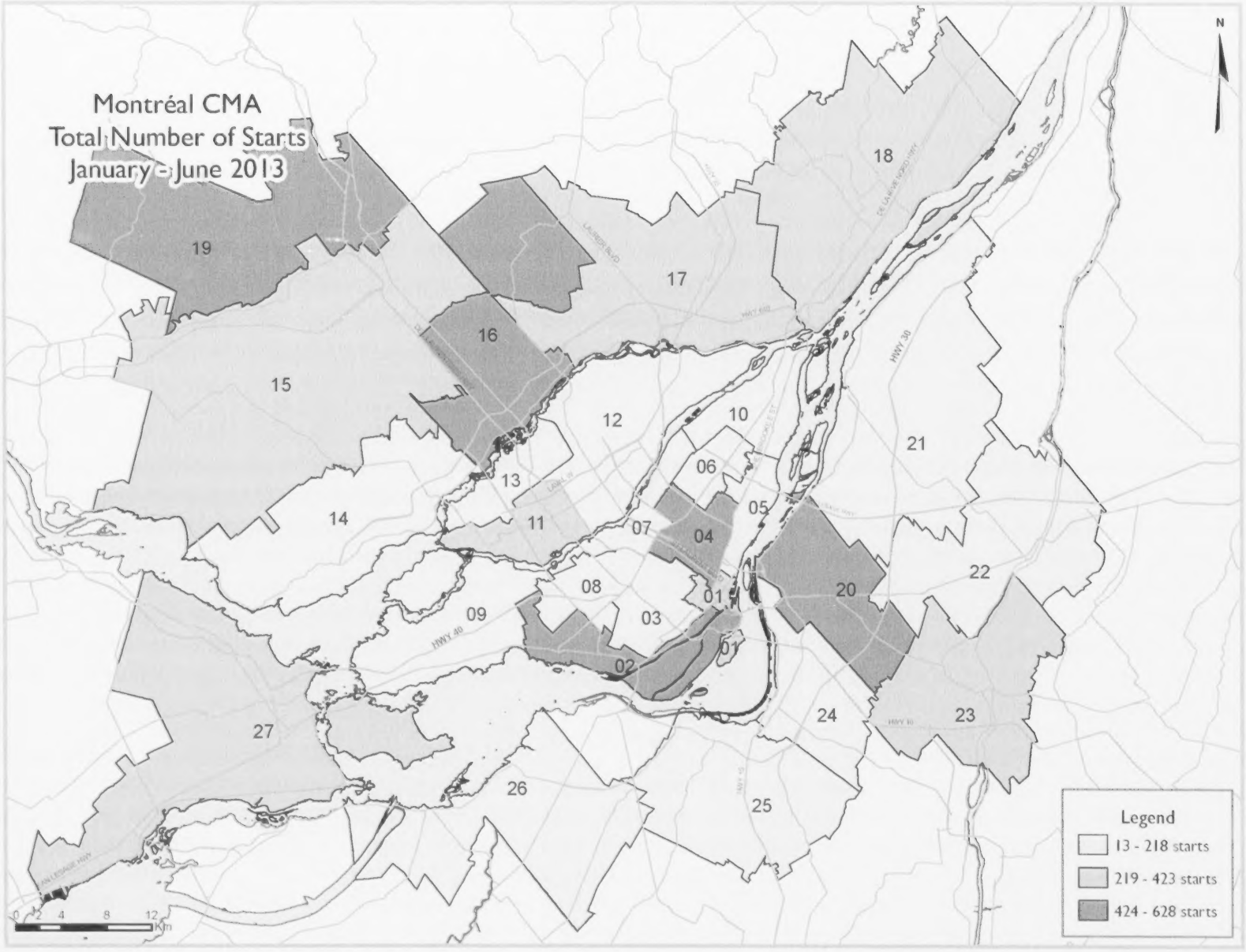
Montréal CMA
Total Number of Starts
January - June 2013
N
18
19
17
16
15
12
10
21
06
13
05
14
11
07
04
22
08
01
20
09
03
02
01
24
23
27
26
25
0 2 4 8 12 Km
Legend
13 - 218 starts
219 - 423 starts
424 - 628 starts

ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	Downtown Montréal (bordered on the east by Amherst Street, on the west by Guy Street and on the north by Chemin Remembrance and Des Pins Avenue), Île-des-Soeurs.
Zone 2	Dorval, L'Île-Dorval, Montréal (Lachine, LaSalle, Le Sud-Ouest, Verdun).
Zone 3	Côte-Saint-Luc, Hampstead, Montréal (Côte-des-Neiges, Notre-Dame-de-Grâce, Outremont), Montréal-Ouest, Mont-Royal, Westmount.
Zone 4	Montréal (Parc-Extension, Plateau Mont-Royal, Rosemont (including La Petite-Patrie), Saint-Michel, Villeray).
Zone 5	Montréal (Mercier, Hochelaga-Maisonneuve, Centre-Sud).
Zone 6	Montréal (Anjou, Saint-Léonard).
Zone 7	Montréal (Ahuntsic, Cartierville, Montréal-Nord).
Zone 8	Montréal (Saint-Laurent).
Zone 9	Beaconsfield, Baie-d'Urfé, Dollard-des-Ormeaux, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Montréal (L'Île-Bizard, Pierrefonds, Roxboro, Sainte-Geneviève).
Zone 10	Montréal-Est, Montréal (Pointe-aux-Trembles, Rivière-des-Prairies).
Zone 11	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 12	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 13	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 14	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac).
Zone 15	Mirabel, Saint-Placide
Zone 16	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 17	MRC Les Moulins (Terrebonne, Mascouche).
Zone 18	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 19	Gore, Saint-Colomban, Saint-Jérôme.
Zone 20	Longueuil.
Zone 21	Boucherville, Saint-Amable, Sainte-Julie, Varennes, Verchères
Zone 22	Beloeil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloeil.
Zone 23	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 24	Brossard, La Prairie, Saint-Lambert.
Zone 25	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 26	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 27	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincourt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Montréal CMA
June 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
June 2013	316	92	20	0	4	850	0	80	1,362
June 2012	382	128	108	0	10	897	0	74	1,599
% Change	-17.3	-28.1	-81.5	n/a	-60.0	-5.2	n/a	8.1	-14.8
Year-to-date 2013	1,551	373	329	0	16	4,107	0	641	7,017
Year-to-date 2012	2,044	552	606	1	26	5,403	0	900	9,555
% Change	-24.1	-32.4	-45.7	-100.0	-38.5	-24.0	n/a	-28.8	-26.6
UNDER CONSTRUCTION									
June 2013	1,641	550	673	0	67	13,201	0	1,833	18,166
June 2012	2,002	578	780	0	59	13,291	0	2,067	19,104
% Change	-18.0	-4.8	-13.7	n/a	13.6	-0.7	n/a	-11.3	-4.9
COMPLETIONS									
June 2013	354	69	92	0	9	744	0	183	1,581
June 2012	411	130	135	0	0	1,113	0	68	1,857
% Change	-13.9	-46.9	-31.9	n/a	n/a	-33.2	n/a	169.1	-14.9
Year-to-date 2013	1,591	295	393	0	46	4,294	0	731	7,578
Year-to-date 2012	1,912	464	524	0	23	3,966	0	791	7,986
% Change	-16.8	-36.4	-25.0	n/a	100.0	8.3	n/a	-7.6	-5.1
COMPLETED & NOT ABSORBED									
June 2013	420	147	151	0	31	1,903	n/a	n/a	2,652
June 2012	372	206	193	0	31	1,654	n/a	n/a	2,456
% Change	12.9	-28.6	-21.8	n/a	0.0	15.1	n/a	n/a	8.0
ABSORBED									
June 2013	385	74	90	0	6	790	n/a	n/a	1,345
June 2012	458	135	155	0	3	1,110	n/a	n/a	1,861
% Change	-15.9	-45.2	-41.9	n/a	100.0	-28.8	n/a	n/a	-27.7
Year-to-date 2013	1,530	302	384	0	51	4,157	n/a	n/a	6,424
Year-to-date 2012	2,002	484	567	0	36	3,979	n/a	n/a	7,068
% Change	-23.6	-37.6	-32.3	n/a	41.7	4.5	n/a	n/a	-9.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
June 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Île de Montréal									
June 2013	28	14	0	0	0	510	0	8	560
June 2012	25	10	20	0	0	456	0	16	527
Laval									
June 2013	20	10	0	0	0	16	0	1	47
June 2012	30	6	10	0	0	47	0	6	99
Rive-Nord									
June 2013	170	24	6	0	0	174	0	32	406
June 2012	168	40	51	0	0	195	0	12	466
Rive-Sud									
June 2013	78	28	10	0	4	114	0	38	272
June 2012	92	42	5	0	10	183	0	18	350
Vaudreuil-Soulanges									
June 2013	20	16	4	0	0	36	0	1	77
June 2012	67	30	22	0	0	16	0	22	157
Montréal CMA									
June 2013	316	92	20	0	4	850	0	80	1,362
June 2012	382	128	108	0	10	897	0	74	1,599
UNDER CONSTRUCTION									
Île de Montréal									
June 2013	139	118	178	0	28	8,187	0	478	9,329
June 2012	185	98	218	0	0	8,246	0	674	9,748
Laval									
June 2013	145	54	85	0	0	1,281	0	119	1,684
June 2012	226	40	108	0	12	1,258	0	424	2,068
Rive-Nord									
June 2013	791	116	184	0	8	1,529	0	360	2,988
June 2012	811	142	233	0	0	1,185	0	274	2,645
Rive-Sud									
June 2013	402	210	132	0	23	1,999	0	822	3,588
June 2012	581	228	112	0	47	2,259	0	673	3,900
Vaudreuil-Soulanges									
June 2013	164	52	94	0	8	205	0	54	577
June 2012	199	70	109	0	0	343	0	22	743
Montréal CMA									
June 2013	1,641	550	673	0	67	13,201	0	1,833	18,166
June 2012	2,002	578	780	0	59	13,291	0	2,067	19,104

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
June 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Île de Montréal									
June 2013	21	0	25	0	0	386	0	7	569
June 2012	22	28	26	0	0	453	0	6	535
Laval									
June 2013	24	2	16	0	0	7	0	20	69
June 2012	56	12	8	0	0	161	0	6	243
Rive-Nord									
June 2013	183	18	15	0	0	148	0	117	481
June 2012	212	42	55	0	0	231	0	29	569
Rive-Sud									
June 2013	95	36	8	0	9	121	0	22	291
June 2012	87	36	26	0	0	199	0	24	372
Vaudreuil-Soulanges									
June 2013	31	13	28	0	0	82	0	17	171
June 2012	34	12	20	0	0	69	0	3	138
Montréal CMA									
June 2013	354	69	92	0	9	744	0	183	1,581
June 2012	411	130	135	0	0	1,113	0	68	1,857
COMPLETED & NOT ABSORBED									
Île de Montréal									
June 2013	19	9	25	0	4	597	n/a	n/a	654
June 2012	18	23	40	0	5	481	n/a	n/a	567
Laval									
June 2013	30	25	25	0	0	389	n/a	n/a	469
June 2012	30	21	28	0	0	230	n/a	n/a	309
Rive-Nord									
June 2013	190	23	37	0	0	314	n/a	n/a	564
June 2012	164	39	61	0	2	391	n/a	n/a	657
Rive-Sud									
June 2013	136	76	25	0	26	497	n/a	n/a	760
June 2012	130	116	33	0	23	530	n/a	n/a	832
Vaudreuil-Soulanges									
June 2013	45	14	39	0	1	106	n/a	n/a	205
June 2012	30	7	31	0	1	22	n/a	n/a	91
Montréal CMA									
June 2013	420	147	151	0	31	1,903	n/a	n/a	2,652
June 2012	372	206	193	0	31	1,654	n/a	n/a	2,456

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
June 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Île de Montréal									
June 2013	21	4	22	0	0	426	n/a	n/a	473
June 2012	25	22	33	0	0	447	n/a	n/a	527
Laval									
June 2013	23	7	16	0	0	30	n/a	n/a	76
June 2012	67	10	17	0	0	167	n/a	n/a	261
Rive-Nord									
June 2013	206	19	19	0	0	144	n/a	n/a	388
June 2012	228	39	63	0	0	250	n/a	n/a	580
Rive-Sud									
June 2013	106	35	10	0	6	118	n/a	n/a	275
June 2012	99	52	24	0	3	186	n/a	n/a	364
Vaudreuil-Soulanges									
June 2013	29	9	23	0	0	72	n/a	n/a	133
June 2012	39	12	18	0	0	60	n/a	n/a	129
Montréal CMA									
June 2013	385	74	90	0	6	790	n/a	n/a	1,345
June 2012	458	135	155	0	3	1,110	n/a	n/a	1,861

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 2: Starts by Submarket and by Dwelling Type June 2013											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012	% Change
Zone 1	0	0	0	0	0	16	0	307	0	323	-100.0
Zone 2	4	0	0	2	0	0	305	35	309	37	**
Zone 3	6	4	0	0	0	0	0	55	6	59	-89.8
Zone 4	1	1	0	2	0	0	190	21	191	24	**
Zone 5	0	1	0	4	0	0	7	48	7	53	-86.8
Zone 6	3	1	0	0	0	0	0	0	3	1	200.0
Zone 7	1	1	0	0	0	0	4	10	5	11	-54.5
Zone 8	3	2	0	0	0	0	0	0	3	2	50.0
Zone 9	7	7	4	0	0	0	0	0	11	7	57.1
Zone 10	3	8	10	2	0	0	12	0	25	10	150.0
Zone 11	7	18	2	2	0	0	0	12	9	32	-71.9
Zone 12	4	9	0	4	0	0	10	41	14	54	-74.1
Zone 13	9	3	8	0	0	10	7	0	24	13	84.6
Zone 14	14	25	2	2	0	0	21	2	37	29	27.6
Zone 15	29	32	0	6	0	0	39	37	68	75	-9.3
Zone 16	10	18	2	0	0	0	83	24	95	42	126.2
Zone 17	25	15	0	8	0	0	4	147	29	170	-82.9
Zone 18	27	26	6	10	0	10	0	13	33	59	-44.1
Zone 19	65	52	14	14	6	5	59	20	144	91	58.2
Zone 20	8	14	4	4	0	0	59	51	71	69	2.9
Zone 21	1	13	2	2	0	0	12	22	15	37	-59.5
Zone 22	8	21	2	2	0	15	0	77	10	115	-91.3
Zone 23	23	22	12	14	4	0	35	0	74	36	105.6
Zone 24	8	11	2	4	10	0	8	24	28	39	-28.2
Zone 25	14	7	4	4	0	0	30	0	48	11	**
Zone 26	16	4	2	12	0	0	8	27	26	43	-39.5
Zone 27	20	67	16	30	4	20	37	40	77	157	-51.0
Montréal CMA	316	382	92	128	24	76	930	1,013	1,362	1,599	-14.8

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Zone 1	0	0	0	0	20	16	378	1,051	398	1,067	-62.7
Zone 2	6	3	0	12	0	42	589	363	595	420	41.7
Zone 3	15	7	0	2	16	14	40	222	71	245	-71.0
Zone 4	3	3	2	4	0	0	623	464	628	471	33.3
Zone 5	0	2	0	22	0	0	208	295	208	319	-34.8
Zone 6	9	3	4	6	0	7	0	99	13	115	-88.7
Zone 7	1	4	0	4	0	0	56	117	57	125	-54.4
Zone 8	8	9	0	0	27	10	66	77	101	96	5.2
Zone 9	22	44	22	16	0	21	63	183	107	264	-59.5
Zone 10	11	33	14	14	0	0	149	90	174	137	27.0
Zone 11	44	99	8	10	24	7	186	96	262	212	23.6
Zone 12	38	49	10	18	15	50	95	174	158	291	-45.7
Zone 13	33	55	28	10	6	19	106	45	173	129	34.1
Zone 14	81	115	16	36	0	6	69	40	166	197	-15.7
Zone 15	220	184	2	16	14	12	174	286	410	498	-17.7
Zone 16	77	88	16	6	45	0	290	169	428	263	62.7
Zone 17	116	172	2	32	9	12	243	421	370	637	-41.9
Zone 18	156	215	22	30	5	10	75	147	258	402	-35.8
Zone 19	221	209	34	42	12	15	228	94	495	360	37.5
Zone 20	49	73	26	14	0	8	420	536	495	631	-21.6
Zone 21	32	59	20	28	0	7	145	128	197	222	-11.3
Zone 22	57	92	8	14	22	31	78	302	165	439	-62.4
Zone 23	94	114	44	24	4	0	92	135	234	273	-14.3
Zone 24	34	77	12	8	28	0	45	542	119	627	-81.0
Zone 25	51	62	18	62	10	48	117	115	196	287	-31.7
Zone 26	62	87	32	50	17	0	75	67	186	204	-8.8
Zone 27	111	187	35	72	24	111	183	254	353	624	-43.4
Montréal CMA	1,551	2,045	375	552	298	446	4,793	6,512	7,017	9,555	-26.6

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
June 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012
Zone 1	0	16	0	0	0	307	0	0
Zone 2	0	0	0	0	305	31	0	4
Zone 3	0	0	0	0	0	55	0	0
Zone 4	0	0	0	0	186	9	4	12
Zone 5	0	0	0	0	3	48	4	0
Zone 6	0	0	0	0	0	0	0	0
Zone 7	0	0	0	0	4	10	0	0
Zone 8	0	0	0	0	0	0	0	0
Zone 9	0	0	0	0	0	0	0	0
Zone 10	0	0	0	0	12	0	0	0
Zone 11	0	0	0	0	0	12	0	0
Zone 12	0	0	0	0	10	35	0	6
Zone 13	0	10	0	0	6	0	1	0
Zone 14	0	0	0	0	20	2	1	0
Zone 15	0	0	0	0	24	34	15	3
Zone 16	0	0	0	0	80	24	3	0
Zone 17	0	0	0	0	0	147	4	0
Zone 18	0	10	0	0	0	4	0	9
Zone 19	6	5	0	0	50	20	9	0
Zone 20	0	0	0	0	52	36	7	15
Zone 21	0	0	0	0	12	22	0	0
Zone 22	0	15	0	0	0	77	0	0
Zone 23	4	0	0	0	34	0	1	0
Zone 24	10	0	0	0	8	24	0	0
Zone 25	0	0	0	0	0	0	30	0
Zone 26	0	0	0	0	8	24	0	3
Zone 27	4	20	0	0	36	18	1	22
Montréal CMA	24	76	0	0	850	939	80	74

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Zone 1	20	16	0	0	378	1,051	0	0
Zone 2	0	42	0	0	474	359	115	4
Zone 3	16	14	0	0	40	222	0	0
Zone 4	0	0	0	0	619	269	4	172
Zone 5	0	0	0	0	204	295	4	0
Zone 6	0	7	0	0	0	99	0	0
Zone 7	0	0	0	0	56	117	0	0
Zone 8	27	10	0	0	66	77	0	0
Zone 9	0	21	0	0	42	183	21	0
Zone 10	0	0	0	0	143	90	6	0
Zone 11	24	7	0	0	186	87	0	9
Zone 12	15	50	0	0	41	165	54	9
Zone 13	6	19	0	0	87	39	19	6
Zone 14	0	6	0	0	65	34	4	6
Zone 15	14	12	0	0	87	163	87	123
Zone 16	45	0	0	0	227	165	63	4
Zone 17	9	12	0	0	231	387	12	34
Zone 18	5	10	0	0	53	95	22	52
Zone 19	12	15	0	0	162	73	66	21
Zone 20	0	8	0	0	390	489	30	47
Zone 21	0	7	0	0	144	128	1	0
Zone 22	22	31	0	0	62	299	16	3
Zone 23	4	0	0	0	91	124	1	11
Zone 24	28	0	0	0	45	192	0	350
Zone 25	10	48	0	0	82	109	35	6
Zone 26	17	0	0	0	47	49	28	18
Zone 27	24	111	0	0	130	229	53	25
Montréal CMA	298	446	0	0	4,152	5,589	641	900

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
June 2013

Submarket	Freehold		Condominium		Rental		Total*	
	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012
Zone 1	0	16	0	307	0	0	0	323
Zone 2	4	4	305	29	0	4	309	37
Zone 3	6	4	0	55	0	0	6	59
Zone 4	1	3	186	9	4	12	191	24
Zone 5	0	7	3	46	4	0	7	53
Zone 6	3	1	0	0	0	0	3	1
Zone 7	1	1	4	10	0	0	5	11
Zone 8	3	2	0	0	0	0	3	2
Zone 9	11	7	0	0	0	0	11	7
Zone 10	13	10	12	0	0	0	25	10
Zone 11	9	20	0	12	0	0	9	32
Zone 12	4	13	10	35	0	6	14	54
Zone 13	17	13	6	0	1	0	24	13
Zone 14	16	29	20	0	1	0	37	29
Zone 15	29	60	24	12	15	3	68	75
Zone 16	12	18	80	24	3	0	95	42
Zone 17	25	27	0	143	4	0	29	170
Zone 18	33	50	0	0	0	9	33	59
Zone 19	85	75	50	16	9	0	144	91
Zone 20	12	18	52	36	7	15	71	69
Zone 21	3	1	12	22	0	0	15	37
Zone 22	10	28	0	87	0	0	10	115
Zone 23	35	36	38	0	1	0	74	36
Zone 24	20	15	8	24	0	0	28	39
Zone 25	18	11	0	0	30	0	48	11
Zone 26	18	16	8	24	0	3	26	43
Zone 27	40	119	36	16	1	22	77	157
Montréal CMA	428	618	854	907	80	74	1,362	1,599

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
January - June 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Zone 1	20	16	378	1,051	0	0	398	1,067
Zone 2	6	61	474	355	115	4	595	420
Zone 3	31	23	40	222	0	0	71	245
Zone 4	7	7	617	269	4	172	628	471
Zone 5	23	26	181	293	4	0	208	319
Zone 6	13	16	0	99	0	0	13	115
Zone 7	1	8	56	117	0	0	57	125
Zone 8	35	19	66	77	0	0	101	96
Zone 9	44	81	42	183	21	0	107	264
Zone 10	25	47	143	90	6	0	174	137
Zone 11	76	120	186	83	0	9	262	212
Zone 12	63	117	41	165	54	9	158	291
Zone 13	69	84	85	39	19	6	173	129
Zone 14	97	165	65	26	4	6	166	197
Zone 15	236	300	87	75	87	123	410	498
Zone 16	130	108	235	151	63	4	428	263
Zone 17	127	232	231	371	12	34	370	637
Zone 18	183	261	53	89	22	52	258	402
Zone 19	267	279	162	60	66	21	495	360
Zone 20	75	99	390	485	30	47	495	631
Zone 21	52	100	144	122	1	0	197	222
Zone 22	83	121	66	315	16	3	165	439
Zone 23	140	138	93	124	1	11	234	273
Zone 24	90	85	29	192	0	350	119	627
Zone 25	79	172	82	109	35	6	196	287
Zone 26	111	145	47	41	28	18	186	204
Zone 27	170	372	130	227	53	25	353	624
Montréal CMA	2,253	3,202	4,123	5,430	641	900	7,017	9,555

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
June 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012	% Change
Zone 1	0	0	0	0	0	0	88	15	88	15	**
Zone 2	0	0	0	2	6	0	186	34	192	36	**
Zone 3	2	0	0	0	0	0	3	42	5	42	-88.1
Zone 4	0	0	0	0	0	0	125	178	125	178	-29.8
Zone 5	0	0	0	6	12	0	46	34	58	40	45.0
Zone 6	3	0	0	0	0	0	0	0	3	0	n/a
Zone 7	1	2	0	0	0	0	0	40	1	42	-97.6
Zone 8	2	6	0	0	0	10	45	48	47	64	-26.6
Zone 9	6	8	0	4	0	16	0	60	6	88	-93.2
Zone 10	7	6	0	16	3	0	34	8	44	30	46.7
Zone 11	10	25	0	0	0	5	0	30	10	60	-83.3
Zone 12	5	20	2	8	16	3	17	137	40	168	-76.2
Zone 13	9	11	0	4	0	0	10	0	19	15	26.7
Zone 14	19	27	0	12	0	0	32	0	51	39	30.8
Zone 15	36	40	6	10	0	6	27	39	69	95	-27.4
Zone 16	15	15	2	2	0	0	10	91	27	108	-75.0
Zone 17	35	41	0	4	5	4	52	110	92	159	-42.1
Zone 18	46	49	8	6	10	0	55	30	119	85	40.0
Zone 19	32	40	2	8	0	5	89	30	123	83	48.2
Zone 20	7	19	0	0	0	0	48	77	55	96	-42.7
Zone 21	10	8	6	2	0	0	43	6	59	16	**
Zone 22	16	11	0	2	9	4	16	38	41	55	-25.5
Zone 23	22	12	10	8	0	0	8	17	40	37	8.1
Zone 24	9	16	6	8	0	5	8	62	23	91	-74.7
Zone 25	15	6	4	8	4	13	1	6	24	33	-27.3
Zone 26	16	15	10	8	0	0	23	21	49	44	11.4
Zone 27	31	34	13	12	28	20	99	72	171	138	23.9
Montréal CMA	354	411	69	130	93	91	1,065	1,225	1,581	1,857	-14.9

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Zone 1	0	3	0	0	29	0	491	123	520	126	**
Zone 2	2	10	2	8	12	30	703	514	719	562	27.9
Zone 3	8	5	2	0	0	0	74	217	84	222	-62.2
Zone 4	3	1	0	0	0	0	473	528	476	529	-10.0
Zone 5	3	2	4	16	45	14	609	70	661	102	**
Zone 6	12	5	10	2	9	0	0	0	31	7	**
Zone 7	5	4	2	4	0	0	41	67	48	75	-36.0
Zone 8	9	17	0	0	7	26	245	225	261	268	-2.6
Zone 9	43	47	8	16	32	24	16	139	99	226	-56.2
Zone 10	16	27	14	44	3	0	54	43	87	114	-23.7
Zone 11	51	119	6	4	12	9	541	371	610	503	21.3
Zone 12	37	64	22	22	45	37	128	240	232	363	-36.1
Zone 13	38	58	16	18	6	14	25	21	85	111	-23.4
Zone 14	96	115	10	18	3	3	89	38	198	174	13.8
Zone 15	168	110	12	20	6	31	144	157	330	318	3.8
Zone 16	78	64	2	6	0	10	79	322	159	402	-60.4
Zone 17	106	186	8	12	14	25	252	400	380	623	-39.0
Zone 18	167	176	14	16	10	0	146	128	337	320	5.3
Zone 19	207	168	6	20	12	15	250	237	475	440	8.0
Zone 20	55	99	4	12	0	0	243	358	302	469	-35.6
Zone 21	49	46	10	26	0	3	106	95	165	170	-2.9
Zone 22	58	79	2	14	20	4	73	120	153	217	-29.5
Zone 23	81	81	18	12	0	0	115	109	214	202	5.9
Zone 24	42	73	24	44	3	5	144	404	213	526	-59.5
Zone 25	52	59	28	50	26	49	31	36	137	194	-29.4
Zone 26	83	113	34	36	0	4	37	89	154	242	-36.4
Zone 27	122	181	37	44	59	76	230	180	448	481	-6.9
Montréal CMA	1,591	1,912	295	464	353	379	5,339	5,231	7,578	7,986	-5.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
June 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012
Zone 1	0	0	0	0	88	15	0	0
Zone 2	6	0	0	0	52	28	4	6
Zone 3	0	0	0	0	0	42	3	0
Zone 4	0	0	0	0	125	178	0	0
Zone 5	12	0	0	0	46	34	0	0
Zone 6	0	0	0	0	0	0	0	0
Zone 7	0	0	0	0	0	40	0	0
Zone 8	0	10	0	0	45	48	0	0
Zone 9	0	16	0	0	0	60	0	0
Zone 10	3	0	0	0	34	8	0	0
Zone 11	0	5	0	0	0	24	0	6
Zone 12	16	3	0	0	0	137	17	0
Zone 13	0	0	0	0	7	0	3	0
Zone 14	0	0	0	0	32	0	0	0
Zone 15	0	6	0	0	21	30	6	9
Zone 16	0	0	0	0	0	91	10	0
Zone 17	5	4	0	0	44	102	8	8
Zone 18	10	0	0	0	21	24	34	6
Zone 19	0	5	0	0	30	24	59	6
Zone 20	0	0	0	0	45	71	3	6
Zone 21	0	0	0	0	42	6	1	0
Zone 22	9	4	0	0	16	32	0	6
Zone 23	0	0	0	0	8	11	0	6
Zone 24	0	5	0	0	0	59	8	3
Zone 25	4	13	0	0	0	6	1	0
Zone 26	0	0	0	0	14	18	9	3
Zone 27	28	20	0	0	82	69	17	3
Montréal CMA	93	91	0	0	752	1,157	183	68

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Zone 1	29	0	0	0	491	117	0	6
Zone 2	12	30	0	0	498	410	8	13
Zone 3	0	0	0	0	71	84	3	35
Zone 4	0	0	0	0	303	522	170	6
Zone 5	45	14	0	0	486	64	92	6
Zone 6	9	0	0	0	0	0	0	0
Zone 7	0	0	0	0	41	67	0	0
Zone 8	7	26	0	0	245	222	0	3
Zone 9	32	24	0	0	16	139	0	0
Zone 10	3	0	0	0	51	43	3	0
Zone 11	12	9	0	0	541	225	0	70
Zone 12	45	37	0	0	84	234	44	6
Zone 13	6	14	0	0	14	10	11	11
Zone 14	3	3	0	0	71	38	18	0
Zone 15	6	31	0	0	101	94	43	63
Zone 16	0	10	0	0	58	212	21	110
Zone 17	14	25	0	0	231	321	21	79
Zone 18	10	0	0	0	57	95	89	33
Zone 19	12	15	0	0	140	111	110	85
Zone 20	0	0	0	0	224	287	19	71
Zone 21	0	3	0	0	104	95	2	0
Zone 22	20	4	0	0	57	96	16	24
Zone 23	0	0	0	0	115	40	0	69
Zone 24	3	5	0	0	133	371	11	33
Zone 25	26	49	0	0	30	30	1	6
Zone 26	0	4	0	0	22	38	15	51
Zone 27	59	76	0	0	196	169	34	11
Montréal CMA	353	379	0	0	4,380	4,134	731	791

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
June 2013

Submarket	Freehold		Condominium		Rental		Total*	
	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012	June 2013	June 2012
Zone 1	0	0	88	15	0	0	88	15
Zone 2	6	2	52	28	4	6	192	36
Zone 3	2	0	0	42	3	0	5	42
Zone 4	2	0	123	178	0	0	125	178
Zone 5	14	6	44	34	0	0	58	40
Zone 6	3	0	0	0	0	0	3	0
Zone 7	1	2	0	40	0	0	1	42
Zone 8	2	16	45	48	0	0	47	64
Zone 9	6	28	0	60	0	0	6	88
Zone 10	10	22	34	8	0	0	44	30
Zone 11	10	30	0	24	0	6	10	60
Zone 12	23	31	0	137	17	0	40	168
Zone 13	9	15	7	0	3	0	19	15
Zone 14	19	39	32	0	0	0	51	39
Zone 15	42	74	21	12	6	9	69	95
Zone 16	17	25	0	83	10	0	27	108
Zone 17	40	59	44	92	8	8	92	159
Zone 18	64	57	21	22	34	6	119	85
Zone 19	34	55	30	22	59	6	123	83
Zone 20	7	19	45	71	3	6	55	96
Zone 21	16	10	42	6	1	0	59	16
Zone 22	16	17	25	32	0	6	41	55
Zone 23	34	22	6	9	0	6	40	37
Zone 24	15	29	0	59	8	3	23	91
Zone 25	23	27	0	6	1	0	24	33
Zone 26	28	25	12	16	9	3	49	44
Zone 27	72	66	82	69	17	3	171	138
Montréal CMA	515	676	753	1,113	183	68	1,581	1,857

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
January - June 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Zone 1	29	3	491	117	0	6	520	126
Zone 2	18	50	496	408	8	13	719	562
Zone 3	10	5	71	84	3	35	84	222
Zone 4	5	3	301	520	170	6	476	529
Zone 5	24	32	514	64	92	6	661	102
Zone 6	31	7	0	0	0	0	31	7
Zone 7	7	8	41	67	0	0	48	75
Zone 8	16	43	245	222	0	3	261	268
Zone 9	83	83	16	143	0	0	99	226
Zone 10	33	71	51	43	3	0	87	114
Zone 11	69	132	541	225	0	70	610	503
Zone 12	104	123	84	234	44	6	232	363
Zone 13	60	90	14	10	11	11	85	111
Zone 14	115	136	65	38	18	0	198	174
Zone 15	214	219	73	36	43	63	330	318
Zone 16	86	118	52	174	21	110	159	402
Zone 17	136	245	223	299	21	79	380	623
Zone 18	194	194	54	93	89	33	337	320
Zone 19	240	225	125	89	110	85	475	440
Zone 20	59	113	224	285	19	71	302	469
Zone 21	59	80	104	90	2	0	165	170
Zone 22	64	101	73	92	16	24	153	217
Zone 23	105	97	109	36	0	69	214	202
Zone 24	69	122	133	371	11	33	213	526
Zone 25	108	158	28	30	1	6	137	194
Zone 26	123	155	16	36	15	51	154	242
Zone 27	218	287	196	183	34	11	448	481
Montréal CMA	2,279	2,900	4,340	3,989	731	791	7,578	7,986

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $299,999		$300,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Island of Montréal													
June 2013	0	0.0	2	10.0	2	10.0	3	15.0	13	65.0	20	637,809	675,839
June 2012	0	0.0	0	0.0	2	10.5	3	15.8	14	73.7	19	800,000	735,603
Year-to-date 2013	0	0.0	3	3.8	10	12.7	14	17.7	52	65.8	79	560,000	662,998
Year-to-date 2012	0	0.0	0	0.0	13	17.6	11	14.9	50	67.6	74	637,500	697,203
Laval													
June 2013	0	0.0	0	0.0	3	15.8	4	21.1	12	63.2	19	519,500	546,598
June 2012	0	0.0	2	3.6	21	38.2	15	27.3	17	30.9	55	415,000	463,670
Year-to-date 2013	0	0.0	9	11.1	12	14.8	20	24.7	40	49.4	81	496,690	543,509
Year-to-date 2012	0	0.0	12	5.4	79	35.6	58	26.1	73	32.9	222	421,923	464,203
North Shore													
June 2013	3	1.6	59	31.9	82	44.3	24	13.0	17	9.2	185	329,400	349,591
June 2012	13	6.2	99	46.9	67	31.8	22	10.4	10	4.7	211	291,394	316,579
Year-to-date 2013	29	4.6	176	27.9	264	41.8	108	17.1	54	8.6	631	332,145	349,482
Year-to-date 2012	40	5.4	327	44.6	257	35.0	72	9.8	38	5.2	734	299,997	318,824
South Shore													
June 2013	3	4.2	15	21.1	30	42.3	10	14.1	13	18.3	71	357,360	410,020
June 2012	3	4.2	20	28.2	23	32.4	8	11.3	17	23.9	71	353,267	382,760
Year-to-date 2013	4	1.4	50	17.5	98	34.4	66	23.2	67	23.5	285	385,000	428,456
Year-to-date 2012	5	1.4	113	31.0	111	30.5	53	14.6	82	22.5	364	347,699	394,526
Vaudreuil-Soulanges													
June 2013	2	8.7	5	21.7	7	30.4	4	17.4	5	21.7	23	340,000	400,043
June 2012	2	6.3	6	18.8	13	40.6	5	15.6	6	18.8	32	379,503	387,838
Year-to-date 2013	5	4.7	34	32.1	20	18.9	18	17.0	29	27.4	106	360,725	412,415
Year-to-date 2012	3	2.0	38	25.9	47	32.0	22	15.0	37	25.2	147	372,883	424,135
Montréal CMA													
June 2013	8	2.5	81	25.5	124	39.0	45	14.2	60	18.9	318	350,000	399,022
June 2012	18	4.6	127	32.7	126	32.5	53	13.7	64	16.5	388	338,945	375,936
Year-to-date 2013	38	3.2	272	23.0	404	34.2	226	19.1	242	20.5	1,182	360,256	408,418
Year-to-date 2012	48	3.1	490	31.8	507	32.9	216	14.0	280	18.2	1,541	340,000	385,865

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
June 2013

Submarket	June 2013	June 2012	% Change	YTD 2013	YTD 2012	% Change
Zone 1	--	--	n/a	--	--	n/a
Zone 2	--	--	n/a	--	--	n/a
Zone 3	--	--	n/a	--	--	n/a
Zone 4	--	--	n/a	--	--	n/a
Zone 5	--	--	n/a	--	--	n/a
Zone 6	--	--	n/a	--	--	n/a
Zone 7	--	--	n/a	--	--	n/a
Zone 8	--	--	n/a	--	955,441	n/a
Zone 9	--	--	n/a	648,822	668,053	-2.9
Zone 10	--	--	n/a	430,673	522,225	-17.5
Zone 11	612,932	541,318	13.2	630,901	515,597	22.4
Zone 12	--	366,268	n/a	484,160	393,271	23.1
Zone 13	--	464,354	n/a	441,666	431,752	2.3
Zone 14	354,467	327,801	8.1	349,920	327,266	6.9
Zone 15	390,266	313,700	24.4	362,853	303,630	19.5
Zone 16	489,042	475,870	2.8	468,934	433,478	8.2
Zone 17	383,065	345,038	11.0	379,682	340,580	11.5
Zone 18	322,974	302,217	6.9	334,105	312,120	7.0
Zone 19	269,654	237,221	13.7	293,247	257,867	13.7
Zone 20	--	446,983	n/a	484,797	436,310	11.1
Zone 21	--	--	n/a	437,714	392,596	11.5
Zone 22	489,059	355,118	37.7	475,082	381,729	24.5
Zone 23	--	357,994	n/a	365,771	344,900	6.1
Zone 24	--	--	n/a	552,546	548,648	0.7
Zone 25	404,420	--	n/a	426,198	440,105	-3.2
Zone 26	278,670	278,258	0.1	316,245	284,322	11.2
Zone 27	400,043	387,838	3.1	412,415	424,135	-2.8
Montréal CMA	399,022	375,936	6.1	408,418	385,865	5.8

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Montreal

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Four Quarters[3] Average Price[2] ($)	Last Four Quarters[3] Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
Q2 2013	7,190	10,606	16,258	333,499	6.8	329,638	8.3
Q2 2012	7,911	10,522	14,900	329,826	5.7	323,793	7.1
% Change	-9.1	0.8	9.1	1.1	n/a	1.8	n/a
YTD 2013	13,116	24,051	16,289	327,088	7.5	n/a	n/a
YTD 2012	15,109	24,885	15,425	323,605	6.1	n/a	n/a
% Change	-13.2	-3.4	5.6	1.1	n/a	n/a	n/a
CONDOMINIUMS*							
Q2 2013	3,708	7,224	12,518	261,872	10.1	264,791	11.8
Q2 2012	4,115	6,926	9,893	265,117	7.2	261,952	8.1
% Change	-9.9	4.3	26.5	-1.2	n/a	1.1	n/a
YTD 2013	6,788	15,844	12,218	258,606	10.8	n/a	n/a
YTD 2012	7,936	15,225	9,717	260,401	7.3	n/a	n/a
% Change	-14.5	4.1	25.7	-0.7	n/a	n/a	n/a
PLEX*							
Q2 2013	1,156	1,857	2,945	447,409	7.6	443,449	9.0
Q2 2012	1,275	1,898	2,628	441,621	6.2	428,418	7.2
% Change	-9.3	-2.2	12.1	1.3	n/a	3.5	n/a
YTD 2013	2,025	4,061	2,929	444,534	8.7	n/a	n/a
YTD 2012	2,416	4,205	2,655	433,897	6.6	n/a	n/a
% Change	-16.2	-3.4	10.3	2.5	n/a	n/a	n/a
TOTAL							
Q2 2013	12,066	19,727	31,788	320,525	7.9	322,410	9.5
Q2 2012	13,313	19,382	27,496	323,020	6.2	316,530	7.4
% Change	-9.4	1.8	15.6	-0.8	n/a	1.9	n/a
YTD 2013	21,948	44,020	31,498	320,951	8.6	n/a	n/a
YTD 2012	25,477	44,394	27,869	317,837	6.6	n/a	n/a
% Change	-13.9	-0.8	13.0	1.0	n/a	n/a	n/a

[1] Source: Centris® Statistics.
The Centris® system contains all the listings of Québec real estate brokers.
[2] Calculations: CMHC.
[3] Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.
-- Data not available when there are fewer than 30 sales.
n/a Not applicable.
* Refer to Centris® for the definitions.
** Observed change greater than 100%.

Table 6: Economic Indicators
June 2013

		Interest Rates			NHPI, Total, Montréal CMA 2007=100	CPI, 2002 =100	Montréal Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2012	January	598	3.50	5.29	115.0	119.4	1,916	9.0	65.1	798
	February	595	3.20	5.24	115.1	120.0	1,917	9.3	65.2	795
	March	595	3.20	5.24	115.2	120.4	1,930	9.2	65.5	796
	April	607	3.20	5.44	115.2	120.9	1,950	9.1	66.1	798
	May	601	3.20	5.34	115.3	120.7	1,976	8.8	66.7	803
	June	595	3.20	5.24	115.4	120.2	1,985	8.7	66.9	802
	July	595	3.10	5.24	115.5	120.2	1,982	8.4	66.5	803
	August	595	3.10	5.24	115.6	120.5	1,980	8.3	66.3	808
	September	595	3.10	5.24	115.5	120.5	1,989	8.1	66.4	813
	October	595	3.10	5.24	116.0	120.9	1,998	8.1	66.6	814
	November	595	3.10	5.24	116.2	120.8	2,004	8.2	66.8	810
	December	595	3.00	5.24	116.2	120.1	2,017	7.9	67.0	806
2013	January	595	3.00	5.24	116.2	120.1	2,026	7.8	67.2	803
	February	595	3.00	5.24	116.4	121.7	2,031	7.6	67.1	803
	March	590	3.00	5.14	116.3	121.4	2,018	7.8	66.8	808
	April	590	3.00	5.14	116.2	121.4	2,011	8.0	66.6	809
	May	590	3.00	5.14	116.6	121.6	2,014	8.2	66.8	806
	June	590	3.14	5.14		121.4	2,029	8.2	67.2	801
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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